



## Supplementing the draft resolution of the Ordinary General Meeting of BNP Paribas Bank Polska S.A.

### current report no. 17/2019

date: 14 June 2019

In relation to current reports no. 13/2019 dated 29 May 2019 and no. 16/2019 dated 14 June 2019, the Management Board of BNP Paribas Bank Polska S.A. ("the Bank") hereby notifies that the draft resolution of the Ordinary General Meeting of BNP Paribas Bank Polska S.A. convened for 27 June 2019 on the approval of conclusion of the agreement of sale of the organized part of the bank enterprise to conduct the factoring activity in favour of BGŻ BNP Paribas Faktoring sp. z o.o. in Warsaw, has been supplemented by a specification of the sale price of PLN 45,000,000 (say: forty-five million zlotys) in §1 para. 1.1 thereof.

The Management Board hereby discloses to the public the supplemented content of the above-mentioned draft resolution to be considered by the Ordinary General Meeting.

#### **Resolution No. x of the Ordinary General Meeting of the Company**

**BNP Paribas Bank Polska S.A.  
dated 27 June 2019**

#### **on the approval of conclusion of agreement of sale of the organized part of the bank enterprise to conduct the factoring activity in favour of BGŻ BNP Paribas Faktoring sp. z o.o. in Warsaw**

Pursuant to art. 393 item 3) of the Commercial Companies Code and § 12 para. 2 items 8) and 10) of the Articles of Association of BNP Paribas Bank Polska S.A. the Ordinary General Meeting of BNP Paribas Bank Polska S.A. (the **Bank**) upon processing of the request presented by the Management Board of the Bank and upon approval by the Supervisory Board of the Bank, resolves the following:

#### § 1

1. It is resolved to approve conclusion by the Bank the sale agreement in respect of the organized part of the enterprise of the Bank, which comprises a set of tangible and intangible components, including accounts payable, and accounts receivable, which will conduct factoring activity („**Factoring Activity**”), under which, in particular:
  - 1.1 The Bank shall sell and transfer with effect at 30 June 2019 („**Closing Date**”), to **BGŻ BNP Paribas Faktoring sp. z o.o.** in Warsaw, entered in the Entrepreneurs Register of the National Court Register under number KRS **0000225155** (the „**Buyer**”), and the Buyer shall buy from the Bank, for a sale price of PLN 45,000,000 (say: forty five million zlotys) (subject to possible adjustment of the sale price on the principles defined in the Sale Agreement) (jointly „**Sale price**”), within the scope as agreed by the parties, the organized part of the enterprise owned by the Bank, with a purpose of conducting Factoring Activity („**ORG**”), including in particular:

- (i) rights (including accounts receivable) arising from factoring contracts to which the Bank is a party (including accounts receivable purchased by the Bank or assumed by the Bank when executing a given factoring contract), including the rights arising from any annexes, amending agreements and supplements to such agreements (jointly the „**Factoring Contracts**”);
- (ii) rights arising from the collaterals (together with the rights arising from any annexes, amending agreements and supplements to such agreements) established in favour of the Bank, or where the Bank is the beneficiary, to secure the accounts receivable arising from Factoring Contracts or receivables arising from the Factoring Services under Debt Limit Agreements as defined below), including rights arising from receivables assignment agreements, promissory note declarations, blank promissory notes, mortgages, civil law sureties, debt accession agreements, assignment from insurance agreements, guarantees or other encumbrances or collateral similar to the above mentioned ones of both a material or contractual character (also of contingent character)
- (iii) rights (including accounts receivable) relating to the factoring services (including accounts receivable acquired by the Bank or assumed by the Bank when executing a given factoring contract), arising from debt limit agreements or loan agreements of the content similar to those of the debt limit agreements, each time together with any annexes, amending agreements and supplements to such agreements („**Factoring Services under Debt Limit Agreements**”);
- (iv) rights (including accounts receivable) arising from leasing agreements and maintenance agreements related to the Factoring Activity, each time together with any annexes, amending agreements and supplements to such agreements;
- (v) rights (including accounts receivable) arising from the Facility Letter Agreement, which shall be concluded not later than on the Closing Date between the Bank as the borrower and BNP PARIBAS SA in Paris entered in the *Registre du Commerce et des Sociétés de Paris* under number 662 042 449, as the lender;
- (vi) Factoring Contracts customer bases;
- (vii) rights arising from insurance policies concluded by the customers and from agreement of provision to the Bank or to its customers, of debt collection services in connection with Factoring Contracts („**Debt Collection Policies and Services**”) (including the right to receive payments of insurance compensation following occurrence of an insurance event as provided for in the policy or debt collection service being transferred);
- (viii) any rights (including accounts receivable) arising from agreements, collaterals or policies indicated in items 1.1(i) –(vii) hereof, in respect of which the Bank shall not obtain customers’ or third party consents by the Closing Date, for transfer of obligations, or a given customer or third party refused to grant consent, provided that the provisions of the relevant agreement with the customer or third party do not prohibit acquisition of rights to a given agreement without simultaneous acquisition of the obligations arising from such agreement by the Buyer;
- (ix) specialised software used by the Bank to process the Factoring Activity under ORG;
- (x) cash funds (assets) paid by the debtors on account of factoring debt, deposited on technical accounts (accounts of assignment) of the Bank;
- (xi) rights arising from employment relation of the Bank’s employees who are directly involved in the Factoring Activity of the Bank at the Closing Date (the “**Employees**”);
- (xii) tangible assets involved in the Factoring Activity and rights arising from telecommunications service agreements related to the Factoring Activity;
- (xiii) books, documents and information (whether written or in electronic form, saved on the storage media), associated with the Factoring Activity;

- (xiv) rights to receive any payments (including payments of insurance compensation in connection with an insurance event as provided for in the Policy or Debt Collection Service or provided for in the insurance agreement where the Bank is the Insuring party or insured party), which the Bank may receive in relation to the ORG or its components after the Closing Date; and
  - (xv) any other asset components and rights not specified herein which are or will be functionally attached to the Factoring Activity at the Closing Date,
- 1.2 once the legal title to ORG moves to the Buyer, the Bank shall transfer to the Buyer, and the Buyer shall assume from the Bank, any accounts receivable due to the Bank and accounts payable due from the Bank, associated with the Factoring Activity to the extent they will exist at the Closing Date („**Assumed Obligations**”), including in particular, the following duties, accounts receivable and accounts payable:
- (i) any accounts receivable due to the Bank and accounts payable due from the Bank arising from agreements, collaterals or policies indicated in items 1.1(i) – 1.1(xv) hereof;
  - (ii) any obligations arising from the Facility Letter Agreement;
  - (iii) any obligations arising from the agreements concluded with Employees;
  - (iv) cash funds paid by the debtors on account of factoring receivables, deposited on technical accounts (liabilities), referred to in item 1.1(x), hereof, and
  - (v) any other accounts receivable due to the Bank and accounts payable due from the Bank, associated with the Factoring Activity;
- 1.3 ORG technical accounts, referred to in item 1.1(x), hereof, shall be converted into bank accounts maintained by the Bank for the Buyer, provided that the Buyer shall undertake in the sale agreement to sign, at the demand of the Bank, any bank account agreements and other documents necessary for the a/m conversion of technical accounts into bank accounts;
- 1.4 From the Closing Date the Buyer shall become, by virtue of law, pursuant to art. 23(1) of the Labour Code, a party to the existing employment relations with the Employees.

## § 2

The Resolution shall come into force on the date of its passing.

### Legal basis

*§19 section 1 point 2) of the Ordinance of the Minister of Finance dated March 29, 2018 on the current and periodic reports disclosed by the securities issuers and on equivalence of information disclosures required by law of non-EU member states (Journal of Laws of 2018, item 757).*